

# UNOFFICIAL COPY



Doc#: 1402254013 Fee: \$44.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/22/2014 09:07 AM Pg: 1 of 4

Prepared by and Mail to:  
Commercial Loan Dept.  
Republic Bank of Chicago  
2221 Camden Court  
Oak Brook, IL 60523

## MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 13<sup>th</sup> day of December, 2013 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and Todd Klein, the Borrower under the Note and Owner of the Collateral, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$225,000.00 dated November 19, 2009, secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Numbers 0933533051 and 0933533052, respectively, covering the real estate described in attached "Exhibit A."

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by modifying the rate of interest charged thereunder 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 One hundred Eighty Eight Thousand Two Hundred Fifty and 00/100 Dollars (\$188,250.00).
2. That the nominal Interest Rate of such Note is hereby modified from the existing Interest Rate of 6.50% to the new Interest Rate of 4.50% effective December 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.

3. This agreement is subject to Second Party paying Bank a documentation fee of \$250.00 and a \$25.00 flood determination fee.

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.

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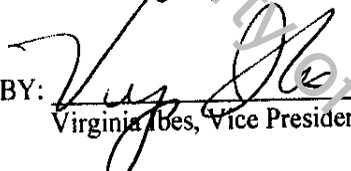
In all other respects, the Note hereinbefore described and security agreement, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

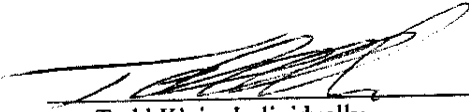
Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank 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 Bank 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:   
Virginia Ibes, Vice President

  
Todd Klein, Individually

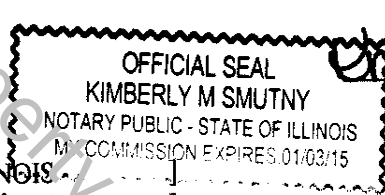
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STATE OF ILLINOIS ]  
COUNTY OF DePue ] ss

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

Given under my hand and notarial seal this 13<sup>th</sup> day of Dec, 2013



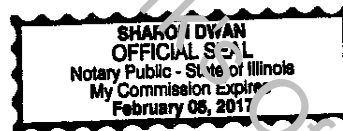
Kimberly M. Smutny  
Notary Public

STATE OF ILLINOIS ]  
COUNTY OF Clark ] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that TODD KLEIN, 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 his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 03 day of DECEMBER, 2013

[Signature]  
Notary Public



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## EXHIBIT "A"

### LEGAL DESCRIPTION

LOT 15 IN BLOCK 2 IN MARKHAM EAST SUBDIVISION, BEING A RESUBDIVISION OF PART OF TRANSPORTATION PARK, BEING A SUBDIVISION IN THE NORTHWEST ¼ AND THE SOUTHWEST ¼ OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 29, 1962 AS DOCUMENT NUMBER 18435598, IN COOK COUNTY, ILLINOIS.

P.I.N.: 29-18-310-015-0000

Address of Property: 15652 S. Dixie Highway, Markham, Illinois

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