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Doc#: 1402254021 Fee: \$42.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/22/2014 09:15 AM Pg: 1 of 3

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 13th day of November, 2013 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and Jaromir Boguslawski and Bozena Boguslawski, the owner of the property and/or the Borrower under the Note, hereinafter collectively called Second Party. WITNESSETH:

THAT WHEREAS, Lender is the owner of a certain Note in the amount of \$720,000.00 dated November 1, 2004, secured either in whole or in part by a Mortgage and Assignment of Rents, recorded as Document Numbers 0430941071 and 0430941072 respectively covering the real estate described below:

LOT 3 IN THEURER'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF LOTS 1 AND 2 AND THAT PART OF LOT 6 AND OF THE NORTH 50 FEET OF LOT 5 NOT DEDICATED FOR ALLEY, ALSO LOTS 7 TO 10 AND PART OF LOT 11 EAST OF FISK STREET AS OPENED, ALL IN LUDWIG AND WAGNER'S ADDITION TO CHICAGO IN THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3227 South Carpenter, Chicago, IL 60608
PIN: 17-32-217-108-0000

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity date thereof, modifying the rate of interest charged under the Note, and reamortizing the payments based on the remaining 21 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 amount of the principal indebtedness is Six Hundred Seven Thousand Seven Hundred Twenty Nine and 40/100 Dollars (\$607,729.40). The principal indebtedness will be increased by Four Thousand five Hundred Ninety Five and 65/100 Dollars (\$4,595.65), to cover fees, for a new principal indebtedness of Six Hundred Twelve Thousand Three Hundred Twenty Five and 05/100 Dollars (\$612,325.05).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from November 1, 2013 to November 1, 2018.
1. That the Interest Rate of such Note is hereby modified from the existing Interest Rate of the Treasury Rate plus 3.0% floating to the new nominal fixed Interest Rate of 5.00% effective November 1, 2013.

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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.

2. That the terms of such Note are hereby amended to include the following:

Borrower may pay the unpaid principal of the loan in whole or in part upon payment of a prepayment fee calculated as follows: 3% of principal, if paid in the first loan year, 2% of principal if paid in the second loan year and 1% of principal if paid in the third loan year. Thereafter, the loan may be prepaid without payment of prepayment fee. For purpose of this agreement, the first loan year will be deemed to begin on November 1, 2013.

3. The new monthly payment will be in monthly installments of principal and interest in the amount of Three Thousand Nine Hundred Fifty Four and 00/100 Dollars (\$3,954.00) each beginning December 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 November 1, 2018.
4. The monthly tax escrow payment in the amount of Six Hundred Ten and 95/100 Dollars (\$610.95) will continue on December 1, 2013 and the 1st day of each and every month thereafter, subject to annual adjustment based upon an analysis of the tax bill.
5. This agreement is subject to Second Party paying Lender a loan fee of \$3,038.65, a documentation fee of \$250.00, a flood search fee of \$25.00, suits, liens and judgment search of \$32.00, an appraisal fee of \$1,150.00, an appraisal review fee of \$100.00, interest due as of maturity in the amount of \$1,931.06 and the November escrow payment due in the amount of \$610.95.

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.


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.

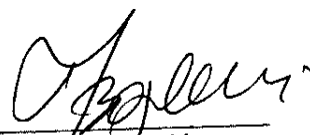
Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party 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.

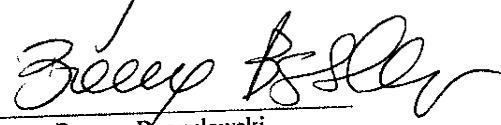
IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

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

SECOND PARTY:

BY 
Marge Schiayone, Senior Vice President


Jaromir Boguslawski


Bozena Boguslawski

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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 MARGE SCHIAVONE 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 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 25th day of November, 2013.

Ann Doukas

Notary Public



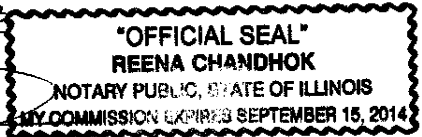
STATE OF ILLINOIS |
 | ss
COUNTY OF DuPage |

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that JAROMIR BOGUSLAWSKI 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 25th day of November, 2013.

Reena Chandhok

Notary Public



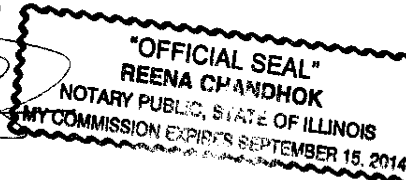
STATE OF ILLINOIS |
 | ss
COUNTY OF DuPage |

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that BOZENA BOGUSLAWSKI 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 25th day of November, 2013.

Reena Chandhok

Notary Public



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