

UNOFFICIAL COPY

RECORDING REQUESTED BY:
AND WHEN RECORDED MAIL TO:

U.S. Bank National Association
11 West Madison Street
Oak Park, IL 60302

THIS INSTRUMENT WAS PREPARED BY

Jeffrey M. Monberg
Quarles & Brady LLP
300 North LaSalle Street, Suite 4000
Chicago, IL 60654



Doc#: 1426219101 Fee: \$70.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/19/2014 11:48 AM Pg: 1 of 17

SECOND LOAN MODIFICATION AGREEMENT

25-0031013866 61725 25 Cook Co

THIS SECOND LOAN MODIFICATION AGREEMENT (this "Agreement") is made and entered into among CONSTANTINOS LYMPEROPOULOS, an individual whose address is 7741 Davis Street, Morton Grove, IL 60053, KALLIOPI ARMIRAS, an individual whose address is 6083 N. Troy Street, Chicago IL 60659 (Constantinos Lymperopoulos and Kalliopi Armiras are sometimes collectively referred to herein as the "Borrower"), CONSTANCE LYMPEROPOULOS (the "Additional Grantor"), an individual whose address is 7741 Davis Street, Morton Grove, IL 60053, and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corporation, Receiver for Park National Bank, successor-by-merger to Cosmopolitan Bank and Trust (the "Lender"), and is made as of the date shown opposite the Lender's signature on the signature page (the "Agreement Date"), but is effective with respect to the modifications set forth in Section 4 as of May 1, 2014, subject to the terms and conditions below.

RECITALS:

WHEREAS, the Borrower has executed and delivered to Cosmopolitan Bank and Trust that certain Promissory Note in the original principal amount of \$256,000.00, dated November 3, 2004 ("Original Note No. 1"), evidencing a business purposes loan extended to the Borrower by Cosmopolitan Bank and Trust ("Loan No. 1");

WHEREAS, the Borrower has executed and delivered to Cosmopolitan Bank and Trust that certain Promissory Note in the original principal amount of \$100,000.00, dated November 3, 2004 ("Original Note No. 2" and together with Note No. 1, the "Original Notes") evidencing a business purpose loan extended to the Borrower by Cosmopolitan Bank and Trust ("Loan No. 2" and together with Loan No. 1, "Loans");

WHEREAS, on October 30, 2009, the Federal Deposit Insurance Corporation, as Receiver for Park National Bank, successor-by-merger to Cosmopolitan Bank and Trust, entered into a Purchase and Assumption Agreement with Lender whereby Lender purchased and became

S 4
P 17
S 22
M 22
SC 24
E 24
INT 24

UNOFFICIAL COPY

the owner of, among other things, the Original Notes, all replacements and substitutions of the Original Notes, and the other Loan Documents (as defined below);

WHEREAS, the Original Notes evidencing the Loans have been renewed, extended, replaced, and/or consolidated from time to time, and the indebtedness owed under the Loans is presently evidenced by that certain that certain Promissory Note dated February 1, 2010, in the original principal amount of \$320,041.11, executed by the Borrower in favor of Lender (as amended from time to time, the "Note"), which Note represents a renewal of, extension of, modification of, refinancing of, consolidation of, and/or substitution of prior promissory notes evidencing the Loans;

WHEREAS, all indebtedness owing by the Borrower to the Lender, including without limitation indebtedness evidenced by the Note and the other Loan Documents, and any extensions, renewals, restatements and modifications of the Note and the other Loan Documents, and all principal, interest, fees and expenses relating such indebtedness; and all the Borrower's debts, liabilities, obligations, covenants, warranties and duties to the Lender (plus its affiliates including any credit card debt, but specifically excluding any type of consumer credit), however arising, whether liquidated or unliquidated, whether absolute or contingent, and of whatever nature, and principal, interest, fees, expenses and charges relating to any of the foregoing, including without limitation, costs and expenses of collection and enforcement of the Loan Documents (as defined below), including without limitation attorneys' fees of both inside and outside counsel, are referred to in this Agreement as the "**Obligations**";

WHEREAS, the Obligations are secured by the property set forth in the following documents:

Mortgage dated November 3, 2004, executed by Minas Armiras, Kalliopi Armiras, Constantinos Lympelopoulos, and Constance Lympelopoulos and recorded on November 4, 2004, in the Office of the Cook County, Illinois, Recorder of Deeds, as Document No. 0430927056 ("**Mortgage No. 1**"), encumbering real estate described therein and commonly known as 6437 N. Albany, Chicago, IL 60645;

Assignment of Rents dated November 3, 2004, executed by Minas Armiras, Kalliopi Armiras, Constantinos Lympelopoulos, and Constance Lympelopoulos and recorded on November 4, 2004, in the Office of the Cook County, Illinois, Recorder of Deeds, as Document No. 0430927057 ("**Assignment of Rents**"), encumbering real estate described therein and commonly known as 6437 N. Albany, Chicago, IL 60645; and

Mortgage dated November 3, 2004, executed by Minas Armiras, Kalliopi Armiras, Constantinos Lympelopoulos, and Constance Lympelopoulos and recorded on November 4, 2004, in the Office of the Cook County, Illinois, Recorder of Deeds, as Document No. 0430927057 ("**Mortgage No. 2**"), encumbering real estate described therein and commonly known as 6437 N. Albany, Chicago, IL 60645;

UNOFFICIAL COPY

(collectively, the “**Collateral Documents**”). The property described in the Collateral Documents is referred to in this Agreement collectively as the “**Collateral**”;

WHEREAS, the Note and the Collateral Documents are subject to the terms and conditions of that certain Modification of Loan Documents Agreement dated September 29, 2011, executed by Minas Armiras, Kalliopi Armiras, Constantinos Lymperopoulos, and Constance Lymperopoulos and recorded on December 7, 2011, in the Office of the Cook County, Illinois, Recorder of Deeds, as Document No. 1134122039 (the “**First Loan Modification Agreement**”);

WHEREAS, Minas Armiras, Kalliopi Armiras, Constantinos Lymperopoulos, and Constance Lymperopoulos have executed that certain Quit Claim Deed recorded on or about January 5, 2010, in the Office of the Cook County, Illinois, Recorder of Deeds, as Document No. 1000533160, conveying the Collateral to Constantinos Lymperopoulos and Constance Lymperopoulos, subject to the Collateral Documents;

WHEREAS, the Note, First Loan Modification Agreement, and the Collateral Documents, as well as any other loan documents executed by the Borrower or the Additional Grantor or Minas Armiras pursuant thereto or in connection therewith, as the same may be amended from time to time, are referred to collectively in this Agreement as the “**Loan Documents**”;

WHEREAS, the Note (as modified by the First Loan Modification Agreement) has matured and has not been paid in full; and

WHEREAS, the Borrower and the Additional Grantor have requested that the Lender further modify the terms of the Note and the other Loan Documents, and the Lender is willing to do so upon the terms and conditions set forth in this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the above recitals, the agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree:

1. **Recitals.** The Borrower and the Additional Grantor acknowledge that the recitals set forth above are true and correct, and are made a part of this Agreement. Capitalized terms used and not defined in this Agreement have the meanings assigned to such terms in the Loan Document.

2. **Continuing Effect.** This Agreement is a modification only and not a novation, extinguishment, compromise, settlement, release, or accord and satisfaction of the Note or any of the Loan Documents. All other terms, conditions, provisions, representations and warranties set forth in the Loan Documents not explicitly modified in this Agreement shall remain unchanged and shall remain binding in full force and effect. Each of the Loan Documents is hereby ratified and affirmed by the Borrower and the Additional Grantor and shall remain binding and in full

UNOFFICIAL COPY

force and effect as modified herein. Any property, or rights to or interest in property, granted as security in the Loan Documents shall remain as security for the loan and obligations of the Borrower and the Additional Grantor pursuant to the Loan Documents. This Agreement shall not release or affect (a) the liability of any guarantor, surety or endorser of the Note, (b) the lien of any mortgage or any other lien, security interest or right in favor of the Lender, or (c) any collateral, or any owner of collateral, securing the Loan. The validity, priority and enforceability of the Note, the Collateral Documents, and any other lien or security interest of the Lender shall not be impaired hereby. This Agreement shall, wherever possible, be construed in a manner consistent with the Loan Documents; provided, however, in the event of any irreconcilable inconsistency between the terms of this Agreement and the terms of the Loan Documents, the terms of this Agreement shall control.

3. **Unpaid Balance of Note.** The Borrower and the Additional Grantor acknowledge, admit and agree that the outstanding principal balance of the Note, as of May 1, 2014, is \$285,081.03.

4. **Loan Modifications.** The Note is amended and supplemented as follows, with the amendments in this Section to be effective as of May 1, 2014 so long as the conditions to effectiveness set forth in Section 5 are satisfied or waived as provided in Section 5:

a. **Change in Maturity Date.** Notwithstanding anything in the Loan Documents, the Note will mature on May 1, 2017.

b. **Change in Interest Rate.** Notwithstanding anything in the Loan Documents, effective as of May 1, 2014, the interest rate of the Note is modified as follows:

The unpaid principal balance of the Note will bear interest at an annual rate equal to 3.250% plus the prime rate announced by Lender and in effect from time to time; provided that the interest rate prior to maturity or default will not be less than 6.500%. The interest rate hereunder will be adjusted each time the prime rate changes. Interest will be computed for the actual number of days principal is unpaid, using a daily factor obtained by dividing the stated interest rate by 360.

Upon default, including failure to pay upon final maturity, the interest rate on the Note shall be increased to 18.000% per annum. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

c. **Change in Payment Schedule.** Notwithstanding anything in the Loan Documents, effective as of May 1, 2014, the Borrower shall make payments of principal and interest under the Note as follows:

UNOFFICIAL COPY

Interest is payable on June 1, 2014, and on the same date of each consecutive month thereafter, plus a final interest payment with the final payment of principal.

Principal is payable in installments of \$800.00 each beginning on June 1, 2014, and on the same day of each consecutive month thereafter through May 1, 2015; thereafter, principal is payable in installments of \$900.00 each beginning on June 1, 2015 and on the same day of each consecutive month thereafter through May 1, 2016; thereafter, principal is payable in installments of \$1,000.00 each beginning on June 1, 2016, and on the same day of each consecutive month thereafter, plus a final payment equal to all unpaid principal on May 1, 2017, the Maturity Date.

The Borrower will pay the Lender at such place as the Lender may designate in writing.

d. Miscellaneous. All references in the Loan Documents to a "Note" mean the "Note" as modified and supplemented by this Agreement.

5. Conditions to Effectiveness of Agreement. The Borrower and Additional Grantor shall deliver (or cause to be delivered) to the Lender each of the following:

a. an original of this Agreement, duly executed by the Borrower and Additional Grantor and notarized;

b. immediately available funds in an amount equal to \$713.00, as a loan extension fee;

c. all unpaid fees and costs associated with the preparation of this Agreement, including, without limitation, search fees, title commitment and policy or endorsement fees, appraisal fees, filing or recording fees, mortgage registry tax (if applicable), the Lender's attorneys fees, and any related documents or instruments; and

d. such additional information or documentation as the Lender may require.

The later of (a) the date on which the last of the conditions and requirements in this Section 5 has been satisfied, or waived in writing by the Lender; and (b) the Agreement Date is called the "**Closing Date**." The provisions of this Section 5 are solely for the Lender's benefit and protection. If the Lender has not received all of the items stated above in this Section 5 by August 15, 2014 (the "**Closing Deadline**"), then the Lender shall have the right in its sole and absolute discretion either to (y) waive any missing items by giving written notice to the Borrower at any time after the Closing Deadline, or (z) terminate this Agreement by giving written notice to the Borrower not later than 30 days after the Closing Deadline ("**Termination Notice**"). Upon Lender's delivery of a Termination Notice to the Borrower, this Agreement shall have no further force or effect, and the parties' rights and obligations shall continue to be

UNOFFICIAL COPY

governed by the Note and the other Loan Documents as they existed without the modifications contemplated by this Agreement.

6. **Evidence of Insurance.** Upon the execution of this Agreement, and as requested by the Lender from time to time, and as otherwise required by the Loan Documents, the Borrower and Additional Grantor shall deliver to Lender updated evidence of property damage and liability insurance as to all Collateral securing the Loan in such form and substance acceptable to Lender in its discretion, with lender loss payable endorsements on all casualty coverages naming Lender, and its successors and/or assigns, as loss payee and mortgagee.

7. **Acknowledgments.** The Borrower and Additional Grantor acknowledge and agree that as of the Closing Date: (a) the Obligations exist and are owing without offset, defense or counterclaim assertable by the Borrower against the Lender; and (b) the Collateral Documents continue to secure all the Obligations of the Borrower under each of the Note and the other Loan Documents.

8. **Ratification of Loan Documents.** The Borrower and Additional Grantor each represents that on and as of the Closing Date and after giving effect to this Agreement all of the representations and warranties contained in the Loan Documents are true, correct and complete in all respects as of the Closing Date as though made on and as of such date, except for changes expressly permitted by the terms of the Loan Documents. The parties further acknowledge that the Note, as amended and supplemented by this Agreement, and the other Loan Documents remain in full force and effect. Without limiting the generality of the foregoing, The Borrower and Additional Grantor each represent and warrant that the Collateral Documents continue to secure the obligations of the Borrower under the Note and the other Loan Documents, as amended and supplemented by this Agreement.

9. **General Release and Waivers.**

a. Each of the Borrower and Additional Grantor, for and on behalf of itself and its legal representatives, successors and assigns, does waive, release, relinquish and forever discharge the Lender, its parents, subsidiaries, and affiliates, its and their respective past, present and future directors, officers, managers, agents, employees, insurers, attorneys, representatives and all of their respective heirs, successors and assigns (collectively, the "**Released Parties**"), of and from any and all manner of action or causes of action, suits, claims, demands, judgments, damages, levies and executions of whatsoever kind, nature or description arising on or before the Closing Date, including, without limitation, any claims, losses, costs or damages, including compensatory and punitive damages, in each case whether known or unknown, asserted or unasserted, liquidated or unliquidated, fixed or contingent, direct or indirect, which the Borrower or Additional Grantor, or their respective legal representatives, successors or assigns, ever had or now has or may claim to have against any of the Released Parties, with respect to any matter whatsoever, including, without limitation, the Loan Documents, the administration of the Loan Documents, the negotiations relating to this Agreement and the other Loan Documents executed in connection with this Agreement and any other instruments and agreements executed by the Borrower or Additional Grantor in

UNOFFICIAL COPY

connection with the Loan Documents or this Agreement, arising on or before the Closing Date. The Borrower and Additional Grantor each agrees not to sue any Released Party or in any way assist any other person or entity in suing a Released Party with respect to any claim released in this Section.

b. The Borrower and Additional Grantor each irrevocably waives, to the extent permissible under law, any and all rights of redemption, the right to notice of any proposed sale of any of the Collateral constituting personal property (the "**Personal Property Collateral**"), or of any other disposition of any of the Personal Property Collateral, and any other rights with respect to the Personal Property Collateral under the Uniform Commercial Code or other laws of any state.

c. The Borrower's failure to pay all unpaid principal and accrued interest on or before May 1, 2014, constitutes a default under one or more of the Loan Documents (the "**Identified Default**"). The Borrower and Additional Grantor have requested that the Lender waive the Identified Default. Effective upon the Closing Date, the Lender waives the Identified Default, provided, however, that the waiver granted in this Agreement is limited to the Identified Default and is not intended, and will not be construed, to be a general waiver of any term or provision of any Loan Document or a waiver of any other existing or future default, including any default similar to the Identified Default.

10. **Succession.** The parties acknowledge and agree that U.S. Bank National Association is the successor-in-interest to the Federal Deposit Insurance Corporation, Receiver for Park National Bank, successor-by-merger to Cosmopolitan Bank and Trust and has succeeded as to all rights as Lender under the Loan Documents.

11. **No Duress or Reliance.** Each of the Borrower and Additional Grantor acknowledges and agrees that each of the Borrower and Additional Grantor and has received the advice of independent counsel, appraisers and accountants selected by the Borrower and the Additional Grantor, or the opportunity to obtain such advice, before entering into this Agreement and the other Loan Documents referred to in this Agreement, and has not relied upon the Lender or any of its officers, directors, employees, agents or attorneys concerning any aspect of the transactions contemplated by this Agreement and the other Loan Documents referred to in this Agreement. Each of the Borrower and the Additional Grantor executed and delivered this Agreement of the Borrower's and Additional Grantor's own respective free will and will execute and deliver the other instruments required by this Agreement of the Borrower's and Additional Grantor's own free will. The Borrower and the Additional Grantor further acknowledges that the Lender has not taken advantage of the Borrower or Additional Grantor by threats, overreaching, unconscionable conduct or other activities and that each of the Borrower and Additional Grantor is proceeding in all transactions contemplated in this Agreement as a volunteer and in what the Borrower and the Additional Grantor perceives to be the Borrower's and the Additional Grantor's own best interests.

12. **Notices.** Any notice or other communication to any party in connection with this Agreement or any Loan Document shall be in writing and shall be sent by manual delivery, facsimile transmission, overnight courier or United States mail (postage prepaid) addressed to

UNOFFICIAL COPY

such party at the address specified below, or at such other or additional address as such party shall have specified to the other party in writing. All periods of notice (if any) shall be measured from the date of delivery of the notice if manually delivered, from the date of sending if sent by facsimile transmission, from the first business day after the date of sending if sent by overnight courier, or from four days after the date of mailing if mailed. Each notice or other communication should be addressed as follows:

If to the Lender: U.S. Bank National Association
 11 W. Madison Street
 Oak Park, IL 60302
 Attn: Lonny Klaff
 Fax: (708) 445-3284

If to the Borrower: Constantinos Lympieropoulos
 7741 Davis Street
 Morton Grove, IL 60053

-and-

Kalliopi Armiras
 6083 N. Troy Street
 Chicago, IL 60659

If to Additional Grantor: Constance Lympieropoulos
 7741 Davis Street
 Morton Grove, IL 60053

The parties agree that the notice addresses set forth in this Agreement supersede and replace all prior notice addresses.

13. **Representations and Warranties.** Each of the Borrower and Additional Grantor warrants and represents that (a) on and as of the Closing Date and after giving effect to this Agreement, other than the Identified Default, there will exist no default under the Note, as amended by this Agreement, the Collateral Documents, or any other instruments executed by the Borrower in connection with this Agreement or the Loan Documents, or circumstances that with the giving of notice, the passage of time or both will constitute an event of default under any Loan Document on such date; (b) each of the Borrower and Additional Grantor has the power and legal right and authority to enter into, deliver and perform this Agreement, and any other documents or agreements executed by the Borrower or the Additional Grantor in connection with this Agreement, and that neither this Agreement, nor the agreements contained in this Agreement or any documents or agreements executed by the Borrower or the Additional Grantor in connection with this Agreement contravene any provision of or constitute a default under any agreement, instrument or indenture to which the Borrower or Additional Grantor is a party or signatory or any provision of the Borrower's or Additional Grantor's constituent documents or any other agreement or requirement of law; (c) this Agreement and all other documents or agreements executed by the Borrower or the Additional Grantor in connection with this

UNOFFICIAL COPY

Agreement have been duly executed and delivered by the Borrower and the Additional Grantor and constitute the legal, valid and binding obligation of the Borrower and the Additional Grantor, enforceable against it in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity; and (d) no consent, approval or authorization of or registration or declaration with any party, including but not limited to any governmental authority, is required (except for those which the Borrower or the Additional Grantor has obtained or provided) in connection with the execution and delivery by the Borrower and the Additional Grantor of this Agreement, or any other documents or agreements executed by Borrower or the Additional Grantor in connection with this Agreement, or the performance of the obligations of the Borrower and the Additional Grantor described in this Agreement.

14. **Further Assurances.** The Borrower and the Additional Grantor shall promptly correct any defect or error that may be discovered in any Loan Document or in the execution, acknowledgment or recordation of any Loan Document. Promptly upon request by the Lender, the Borrower and the Additional Grantor also shall do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register, any and all deeds, conveyances, mortgages, deeds of trust, trust deeds, assignments, estoppel certificates, financing statements and continuations thereof, notices of assignment, transfers, certificates, assurances and other instruments as the Lender may reasonably require from time to time in order: (a) to carry out more effectively the purposes of the Loan Documents; (b) to perfect and maintain the validity, effectiveness and priority of any security interests intended to be created by the Loan Documents; and (c) to better assure, convey, grant, assign, transfer, preserve, protect and confirm unto the Lender the rights granted now or hereafter intended to be granted to the Lender under any Loan Document or under any other instrument executed in connection with any Loan Document or that the Borrower or the Additional Grantor may be or become bound to convey, mortgage or assign to the Lender in order to carry out the intention or facilitate the performance of the provisions of any Loan Document. The Borrower and the Additional Grantor shall furnish to the Lender evidence satisfactory to the Lender of every such recording, filing or registration.

15. **Copies; Entire Agreement; Modification.** Each of the Borrower and the Additional Grantor acknowledges the receipt of a copy of the Note and all other Loan Documents. The Note and all of the Loan Documents are each a "transferable record" as defined in applicable law relating to electronic transactions. Therefore, the Lender may, on behalf of the Borrower or the Additional Grantor, create a microfilm or optical disk or other electronic image of the Note and any or all of the Loan Documents that is an authoritative copy as defined in such law. The Lender may store the authoritative copy of such Note and any or all of the Loan Documents in its electronic form and then destroy the paper original as part of the Lender's normal business practices. The Lender, on its own behalf, may control and transfer such authoritative copy as permitted by such law.

16. **Additional Provisions.** TIME IS OF THE ESSENCE WITH RESPECT TO ALL PROVISIONS OF THIS AGREEMENT. No amendment, modification or waiver of the provisions of this Agreement or any Loan Document is effective unless the same is in writing and signed by the party against whom it is to be enforced, and then such amendment, modification or waiver shall be effective only in the specific instance and for the specific

UNOFFICIAL COPY

purpose for which given. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER AND IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS. The Loan Documents as modified by this Agreement, and this Agreement, shall represent the entire agreement between the Borrower and the Additional Grantor and the Lender with respect to the modification of the Note and the other Loan Documents, shall supersede any prior oral negotiations or agreements, and shall be binding upon the parties to this Agreement and their respective legal representatives, successors and assigns. In the event of any conflict between the provisions of this Agreement and the provisions of any Loan Document, the provisions of this Agreement shall govern. If any part of this Agreement is held to be illegal, invalid or unenforceable, (a) the remainder of this Agreement shall continue in full force and effect, notwithstanding such illegality, invalidity or unenforceability and (b) the judge or arbiter holding that part illegal, invalid or unenforceable shall attempt to reform that part so as to give effect to the original intent of the parties. Section headings in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. This Agreement may be executed in different counterparts with the same effect as if the signatures were on the same instrument, and will be effective upon delivery of all such counterparts to the Lender. Facsimiles or other photocopies or images of executed signature pages to this Agreement shall be considered originals.

17. **Waiver of Jury Trial.** EACH OF THE BORROWER, ADDITIONAL GRANTOR, AND THE LENDER IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY LOAN DOCUMENT.

18. **No Commitment to Extend, Modify or Forbear.** EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT, THE LENDER IS NOT COMMITTED, AND IS NOT COMMITTING AT THIS TIME, TO EXTEND, MODIFY OR OTHERWISE RESTRUCTURE ANY LOAN, OR FORBEAR FROM EXERCISING ANY OF ITS RIGHTS OR REMEDIES UNDER THE NOTE OR THE OTHER LOAN DOCUMENTS, AS AMENDED BY THIS AGREEMENT. NO PRIOR COURSE OF DEALING, NO USAGE OF TRADE, AND NO ORAL STATEMENTS OR COMMENTS BY THE LENDER OR ITS OFFICERS, EMPLOYEES, ATTORNEYS OR OTHER AGENTS WILL BE DEEMED TO BE A COMMITMENT BY THE LENDER TO EXTEND, MODIFY, OR OTHERWISE RESTRUCTURE ANY LOAN OR FORBEAR FROM EXERCISING ANY OF ITS RIGHTS OR REMEDIES, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, OR UNLESS THE SAME SHALL BE REDUCED IN WRITING AND SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE LENDER.

19. **Borrower's Understanding.** EACH OF THE BORROWER AND THE ADDITIONAL GRANTOR ACKNOWLEDGES THAT: (A) THIS AGREEMENT CONTAINS A COMPLETE RELEASE OF CLAIMS AND WAIVERS OF CERTAIN RIGHTS; (B) THE BORROWER AND ADDITIONAL GRANTOR HAS READ AND UNDERSTOOD THIS AGREEMENT IN ITS ENTIRETY PRIOR TO SIGNING AND FULLY AGREES TO EACH, ALL AND EVERY PROVISION OF THIS AGREEMENT; AND (C)

UNOFFICIAL COPY

THE BORROWER AND ADDITIONAL GRANTOR HAS RECEIVED A COPY OF THIS AGREEMENT.

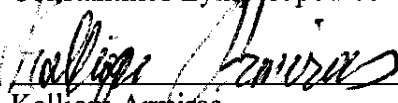
20. IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING AND SIGNED BY THE PARTIES ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. THE TERMS OF THIS AGREEMENT MAY ONLY BE CHANGED BY ANOTHER WRITTEN AGREEMENT. THIS NOTICE SHALL ALSO BE EFFECTIVE WITH RESPECT TO ALL OTHER CREDIT AGREEMENTS NOW IN EFFECT BETWEEN THE BORROWER AND THE ADDITIONAL GRANTOR AND THE LENDER. A MODIFICATION OF ANY OTHER CREDIT AGREEMENTS NOW IN EFFECT BETWEEN THE BORROWER OR THE ADDITIONAL GRANTOR AND THE LENDER, WHICH OCCURS AFTER RECEIPT BY THE BORROWER OR THE ADDITIONAL GRANTOR OF THIS NOTICE, MAY BE MADE ONLY BY ANOTHER WRITTEN INSTRUMENT. ORAL OR IMPLIED MODIFICATIONS TO SUCH CREDIT AGREEMENTS ARE NOT ENFORCEABLE AND SHOULD NOT BE RELIED UPON.

UNOFFICIAL COPY

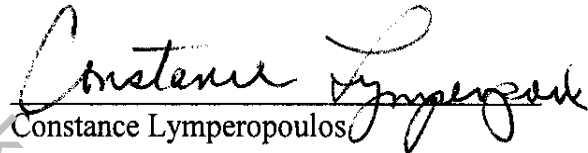
**SIGNATURE PAGE
TO
SECOND LOAN MODIFICATION AGREEMENT**

BORROWER:


Constantinos Lymperopoulos


Kalliope Armitas

ADDITIONAL GRANTOR:


Constance Lymperopoulos

LENDER:

U.S. BANK NATIONAL ASSOCIATION, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corporation, Receiver for Park National Bank, successor-in-interest to Cosmopolitan Bank and Trust

By: 

Its: VICE PRESIDENT

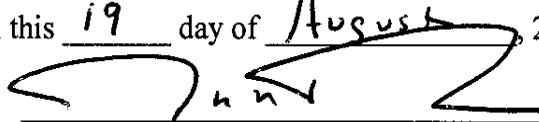
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Before me, a Notary Public, in and for said County and State, personally appeared **Constantinos Lympelopoulos**, and who executed the Second Loan Modification Agreement, and acknowledged that he or she signed the Second Loan Modification Agreement as his or her free and voluntary act and deed, for the uses and purposes therein mentioned, and who on oath state that he or she is authorized to execute the Second Loan Modification Agreement.

Witness my hand and Notarial Seal, this 19 day of August, 2014.



Notary Public – Signature

JAMES PAPPAS

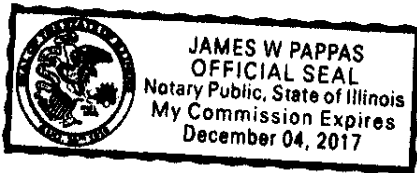
Notary Public – Printed

My Commission Expires:

12/4/17

My County of Residence:

COOK



UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Before me, a Notary Public, in and for said County and State, personally appeared Lanny Klaff, known to me to be a Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corporation, Receiver for Park National Bank, successor-in-interest to Cosmopolitan Bank and Trust and acknowledged the execution of the foregoing for and on behalf of said national banking association.

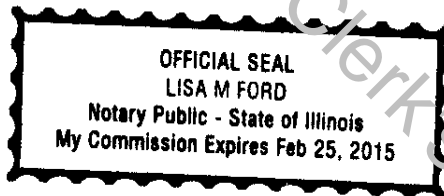
Witness my hand and Notarial Seal, this 21st day of August, 2014.

Lisa M Ford
Notary Public – Signature

LISA M. Ford
Notary Public – Printed

My Commission Expires:
02/25/2015

My County of Residence:
Cook



UNOFFICIAL COPY

EXHIBIT A LEGAL DESCRIPTION

LOT 8 IN REINBERG'S NORTH CHANNEL SUBDIVISION IN THE SOUTHWEST ¼ OF FRACTIONAL SOUTHWEST ¼ OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE INDIAN BOUNDARY LINE, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 15, 1924 AS DOCUMENT NO. 8630461, IN COOK COUNTY, ILLINOIS ✓

PIN: 10-36-322-008-0000 ✓

Address: 6437 N Albany, Chicago, IL 60645 ✓
QB\29001443.1

Property of Cook County Clerk's Office