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Doc#: 1509246058 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/02/2015 11:00 AM Pg: 1 of 4



Doc#: Fee: \$2.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/02/2015 11:00 AM Pg: 0

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 28th day of January, 2015 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to AztecAmerica Bank, hereinafter called Lender, and Rauliel Gonzalez and Alfredo Centeno 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 \$66,000.00 dated March 22, 2010, secured either in whole or in part by a Commercial Mortgage, and Assignment of Leases and Rents Recorded as Document No. 1010633022 and Document No. 1010633023 covering the real estate described below:

LOT 21 IN LOT 4 IN BLOCK 28 IN F.L. FAKES SUBDIVISION OF LOT 2 IN BLOCK 27 AND LOTS 3 AND 4 IN BLOCK 28 IN CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTIONAL 1/2 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3050 S Lyman Street, Chicago, IL 60608
PIN: 17-29-324-041-000

Further secured either in whole or in part by a Commercial Mortgage, and Assignment of Leases and Rents Recorded as No. 1010533043 and Document No. 1010533044 covering the real estate described below:

LOT 17 IN BLOCK 23 IN CHICAGO UNIVERSITY SUBDIVISION OF THE NORTH 1/2 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

Commonly known as: 4838 S Winchester Avenue, Chicago, IL 60609
PIN: 20-07-208-032-0000

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WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity date, reducing the rate of interest charged under the Note and re-amortizing the principal indebtedness over 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 here to agree as follows:

1. The principal indebtedness as of the date hereof is Sixty Thousand Six Hundred Three and 77/100 Dollars (\$60,603.77). The amount of indebtedness outstanding under the Note will be increased to Sixty One Thousand Nine Hundred Twenty Nine and 81/100 Dollars (\$61,929.81) which includes an increase of One Thousand Three Hundred Twenty Six and 04/100 Dollars (\$1,326.04) to cover closing costs and fees.
2. The maturity date of the Note and Commercial Mortgage hereinbefore described is hereby extended from April 4, 2014 to December 1, 2019.
3. That the nominal Interest Rate of such Note is hereby modified from the existing Fixed Interest Rate of 7.00% to the new Fixed Interest Rate of 5.50% effective December 1, 2014.

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 new monthly payment will be in monthly installments of principal and interest in the amount of Four Hundred Seventeen and 75/100 Dollars (\$417.75) each beginning January 1, 2015 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 December 1, 2019.
5. The monthly tax escrow payment will resume on January 1, 2015 in the amount of Four Hundred Twenty Three and 86/100 Dollars (\$423.86) and continue on the 1st day of each and every month thereafter, subject to annual adjustment based upon an analysis of the tax bill.
6. It is a condition of this Modification and Extension Agreement that Second Party execute a Mortgage, Assignment of Rents and a Hazardous Substance Agreement on the property located at 532 W 45th Place, Chicago, IL 60609, Permanent Index Number: 20-04-322-030 to be added as additional collateral to the Note.
7. Upon execution of Modification and Extension Agreement we will release the property located at 3050 S. Lyman Street, Chicago, IL 60608.
8. The agreement is subject to Second Party paying Lender fees as set forth in the disbursement statement presented to Second Party.

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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.

SECOND PARTY:

BY: *Marissa Martinez*
Marissa Martinez
VP/Commercial Loan Officer

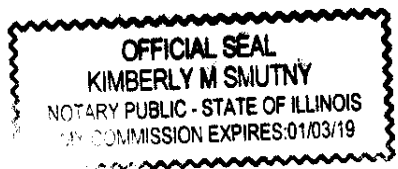
BY: *Raudel Gonzalez*
Raudel Gonzalez

Alfredo Centeno
Alfredo Centeno

STATE OF ILLINOIS]
] ss
COUNTY OF *DeKalb*]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MARISSA MARTINEZ 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 *2nd* day of *January*, *2015*



Kimberly M. Smutny
Notary Public

