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Doc#: 1521746119 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/05/2015 11:48 AM Pg: 1 of 6

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 30th day of December, 2014 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 and Chicago Financial Enterprises, Inc. (the additional Guarantor), hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$167,000.00 dated November 19, 2009, secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Numbers 0933533053 and 0933533054, 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 extending the maturity and reamortizing the payments over 20 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 One Hundred Thirty Three Thousand Thirty Three and 13/100 Dollars (\$133,033.13)
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from November 30, 2014 to November 30, 2019.
3. The nominal Interest Rate of such Note will remain the same at the existing Interest Rate of 4.50%.

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 Eight Hundred Forty Six and 29/100 Dollars (\$846.29) each beginning December 30, 2014 and continuing on the 30th day of each and every month thereafter,

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except that all sums due, if not sooner paid, shall be due and payable on November 30, 2019.

- 5. Chicago Financial Enterprises, Inc., by signing this agreement, a Commercial Guaranty, and a Corporate Resolution to Grant Collateral/Guarantee/Subordinate Debt, agrees to be added as an additional Guarantor of the Note and agrees to be bound by all the terms and conditions thereof.
- 6. The agreement is subject to Second Party paying Lender fees as set forth in the disbursement statement presented to Second Party.

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 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.

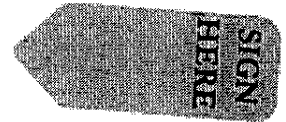
IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

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

SECOND PARTY:

BY: _____
David Ryan, Senior Vice President

Todd Klein, Individually



Chicago Financial Enterprises, Inc.

By: _____
Harry Klein, President

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except that all sums due, if not sooner paid, shall be due and payable on November 30, 2019.

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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 a setoff. 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.


BY: 
David Ryan, Senior Vice President

SECOND PARTY:


Todd Klein, Individually



Chicago Financial Enterprises, Inc.

By: 
Harry Klein, President

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STATE OF ILLINOIS]
] ss
COUNTY OF _____]

I, THE UNDERSIGNED , a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that DAVID RYAN 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.

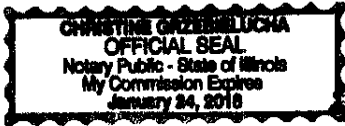
Given under my hand and notarial seal this _____ day of _____, _____.

Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF Will]

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 30 day of December, 2014



Christine Gzibelucha

Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF _____]

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

Given under my hand and notarial seal this _____ day of _____, _____.

Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS]
] ss
COUNTY OF _____]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that DAVID RYAN 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.

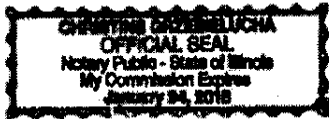


Given under my hand and notarial seal this 30th day of December, 2014
Rosa Arce-Brigham
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF Will]

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 30 day of December, 2014
Christina Mchielucha
Notary Public



STATE OF ILLINOIS]
] ss
COUNTY OF _____]

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

Given under my hand and notarial seal this 30th day of December, 2014
Rosa Arce-Brigham
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

LOT 22 AND THE NORTH 10 FEET OF LOT 23 IN BLOCK 3, AND ALL OF THE VACATED ALLEY IN BLOCK 3 LYING SOUTH OF AND ADJOINING THE NORTH LINE OF LOT 22 EXTENDED EASTERLY TO THE WEST LINE OF LOT 25 AND LYING NORTH OF THE SOUTH LINE OF LOT 22 EXTENDED EASTERLY OF THE WEST LINE OF LOT 25 AND THAT PART OF LOT 25 IN BLOCK 3 LYING BETWEEN THE NORTH AND SOUTH LINE OF LOT 22 EXTENDED EASTERLY TO THE EAST LINE OF LOT 25 (EXCEPT THE EAST 8 FEET THEREOF) ALL IN CHASE'S SUBDIVISION OF PART OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 23 (EXCEPT THE NORTH 10 FEET) IN BLOCK 3 IN CHASE'S SUBDIVISION OF PART OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 29-07-301-055-0000
29-07-301-056-0000

Address of Property: 14725 S. Dixie Highway, Harvey, Illinois