



This document prepared by  
and after recording return to:

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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/26/2016 11:27 AM Pg: 1 of 7

## Modification Agreement

**THIS MODIFICATION AGREEMENT** (this “**Agreement**”) is made on January 21, 2016, effective as of January 15, 2016, by and between **Eon Jung Seo** (the “**Grantor**”), as Grantor, and **Byline Bank**, an Illinois banking association (the “**Bank**”), formerly known as North Community Bank, successor by merger to Edens Bank (the “**Bank’s Predecessor**”).

### BACKGROUND

A. The Bank is the owner and holder of that certain Consumer Credit Line Agreement and Disclosure dated September 12, 2008 (Loan No. 9011251503), made and executed by Grantor and delivered and made payable to the Bank’s Predecessor in the original principal amount of \$100,000.00 (the “**Note**”), to evidence the Grantor’s indebtedness for a certain loan (the “**Loan**”).

B. Grantor has executed and delivered to the Bank an Amendment to Loan Documents, as such term is defined herein, dated effective as of the effective date hereof (the “**Amendment**”).

C. The Note is secured, in part, by a certain Mortgage dated September 12, 2008, executed by Grantor, in favor of the Bank’s Predecessor, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September 29, 2008, as Document Numbers 0827308277 (the “**Mortgage**”), constituting a second lien on, and granting a security interest on and in, the property commonly known as 7159 North Kenton Avenue, Lincolnwood, Illinois 60712 (the “**Mortgaged Premises**”), as more particularly described on attached Exhibit A, which is made a part of this Agreement. The Note, as amended by the Amendment, the Mortgage, as amended by this Agreement, and all other agreements, instruments, certificates and documents executed and delivered in connection with the Loan are collectively, the “**Loan Documents**”. The Bank is the holder of the Loan Documents.

D. As a condition to the Bank’s execution of the Amendment, the Bank has required and the Grantor has agreed to amend the Mortgage to provide that the Mortgage shall also secure payment of the Note as amended by the Amendment and performance of all of the Grantor’s obligations under the Loan Documents, as modified by the Amendment (collectively, the “**Obligations**”).

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**NOW, THEREFORE**, in consideration of the covenants herein contained, and for other such and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. The Mortgage is amended as set forth in Exhibit B. Any and all references to this Mortgage in any other Loan Document shall be deemed to refer to the Mortgage as previously amended, if at all, and as now amended by this Agreement. This Agreement is deemed incorporated into the Mortgage. Any initially capitalized terms used in this Agreement without definition shall have the meanings assigned to those terms in the Loan Documents. To the extent that any term or provision of this Agreement is or may be inconsistent with any term or provision in the Mortgage, the terms and provisions of this Agreement shall control.

2. The Grantor hereby confirms and agrees that the Mortgage, as previously modified, if at all, and as now modified by this Agreement, and the Mortgaged Premises, shall continue as collateral for the Loan unimpaired and in full force and effect, and shall cover and secure, in addition to the performance of all of the Grantor's previously existing and future Obligations, payment of the Obligations evidenced by the Note and the Loan Documents, as modified by the Amendment, with interest as provided therein and all other sums due thereunder.

3. The Grantor hereby certifies that: (a) all of his representations and warranties in the Mortgage are, except as may otherwise be stated in this Agreement: (i) true and correct as of the effective date of this Agreement and as of the date of its execution of this Agreement, (ii) ratified and confirmed without condition as if made anew, and (iii) incorporated into this Agreement by reference; (b) no Event of Default or event which, with the passage of time or the giving of notice or both, would constitute an Event of Default, exists under the Mortgage which will not be cured by the execution and effectiveness of this Agreement; (c) no consent, approval, order or authorization of, or registration or filing with, any third party is required in connection with the execution, delivery and carrying out of this Agreement or, if required, has been obtained; and (d) this Agreement has been duly authorized, executed and delivered so that it constitutes the legal, valid and binding obligation of the Grantor, enforceable in accordance with its terms. **By signing below, the Grantor provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain the Grantor's personal credit profile from one (1) or more national credit bureaus. Such authorization shall extend to obtaining a personal credit profile for the purposes of update, renewal or extension of such credit or additional credit and for reviewing or collecting the resulting account. A photocopy or facsimile copy of this authorization shall be valid as the original. By signature below, the Grantor affirms the Grantor's identity as the individual identified in the Mortgage.**

4. This Agreement may be signed in any number of counterpart copies and by the parties to this Agreement on separate counterparts, but all such copies shall constitute a single instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually

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executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

5. This Agreement will be binding upon and inure to the benefit of the Grantor and the Bank and his, its and their respective heirs, executors, administrators, successors and assigns.

6. This Agreement has been delivered to and accepted by the Bank and will be deemed to be made in the state of Illinois. This Agreement will be interpreted and the rights and liabilities of the Grantor and the Bank determined in accordance with the laws of the state of Illinois.

7. Except as previously amended, if at all, and as amended hereby, the terms and provisions of the Mortgage remain unchanged, are and shall remain in full force and effect unless and until modified or amended in writing in accordance with their terms, and are hereby ratified and confirmed. Except as expressly provided herein, this Agreement shall not constitute an amendment, waiver, consent or release with respect to any provision of any Loan Document, a waiver of any default or Event of Default under any Loan Document, or a waiver or release of any of the Bank's rights and remedies (all of which are hereby reserved). **The Grantor expressly ratifies and confirms the waiver of jury trial provisions contained in the Loan Documents.**

(Signature Page Attached)

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**WITNESS** the due execution of this Agreement on the date first above written, effective as of the effective date.

**BANK:**

**WITNESS/ATTEST:**

**BYLINE BANK, an Illinois banking association, formerly known as North Community Bank, as successor by merger to Edens Bank**

Print Name of Witness:  
January 21, 2016

By: \_\_\_\_\_  
Name: Lawrence Teter  
Title: Vice President, SAG Team Leader

**ACKNOWLEDGMENTS**

STATE OF ILLINOIS )

COUNTY OF Cook ) ss:

On this, the 21<sup>st</sup> day of January, 2016 before me, a Notary Public, personally appeared Lawrence Teter, Vice President, SAG Team Leader, of Byline Bank, known to me (or satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My commission expires: 8/18/18

W. Jordan  
Notary Public

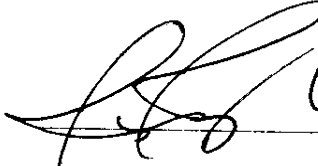


(Signature Page Continues)

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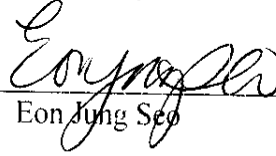
WITNESS/ATTEST:

GRANTOR:

 (Jason Tong)

Print Name of Witness:  
January 12, 2016

By:

  
Eon Jung Seo

## ACKNOWLEDGMENTS

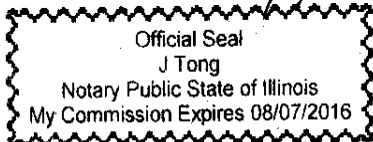
STATE OF IllinoisCOUNTY OF Cook

)  
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ss:

On this, the 12 day of January, 2016 before me, a Notary Public, personally appeared Eon Jung Seo, known to me (or satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My commission expires: 8/7/16

  
Notary Public

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## EXHIBIT A

### Legal Description for 7159 North Kenton Avenue, Lincolnwood, Illinois 60712

LOT 9 IN ROBBINS ADDITION TO LINCOLNWOOD, BEING A SUBDIVISION OF THE SOUTH 420 FEET OF THAT PART OF THE NORTH HALF OF THE EAST HALF OF THE NORTH WEST QUARTER OF THE NORTH WEST QUARTER OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE RAILROAD RIGHT OF WAY, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 10-34-102-015-0000.

Commonly Known As: 7159 North Kenton Avenue, Lincolnwood, Illinois 60712.

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## EXHIBIT B

### MORTGAGE MODIFICATION AGREEMENT

1. **Prior References.** From and after the effective date of this Agreement, all references in the Mortgage to the Note and the indebtedness evidenced thereby shall mean and refer to the Note as previously amended and/or renewed and as amended by the Amendment, and the indebtedness evidenced thereby.
2. **Interest and Principal Balance Acknowledgment.** As of July 15, 2016, the principal balance of the Loan will be \$97,159.36, barring any default, and the interest due would be \$15,968.81, barring any default, but such interest will have been reduced by Grantor's payment of \$6,000.00 on the date of execution of this Agreement.
3. **Interest Only Payment(s).** Borrower shall make subsequent interest only payments in the total amount of \$9,968.81 by July 15, 2016, for all interest accrued and unpaid as of July 15, 2016.
4. **Instaliments.** Commencing with the payment due on August 15, 2016, and on the 15th day of each month thereafter until the maturity date of the Loan, each monthly payment shall be in the amount of \$582.82 (principal and interest at 6.00% per annum, the Loan being amortized over 30 years), with the last payment due on January 15, 2019.
5. **Maturity Date.** The maturity date of the Loan is January 15, 2019. On January 15, 2019, the principal balance not yet paid will due and the accrued interest not yet paid will due.