



Doc#: 1624246000 Fee: \$44.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 08/29/2016 10:06 AM Pg: 1 of 4

Prepared by and Mail to:
Republic Bank of Chicago
2221 Camden Court
Oak Brook, IL 60523
Attn: Loan Servicing Dept.

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 19th day of July, 2016 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and Kevin W Murray and Dorothy Jean Lahey, hereinafter called Borrower, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$60,000.00 dated July 27, 2001, secured either in whole or in part by a Mortgage recorded August 3, 2008 as Document No. 0621531018, covering the real estate described below:

THE SOUTH 200 FEET OF LOT 22 (EXCEPT THE SOUTH 200 FEET OF THE WEST 40 FEET THEREOF) IN BLOCK 3 IN WOLF ROAD HIGHLANDS' ROBERTSON AND YOUNGS SUBDIVISION IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent index number: 15-07-214-143-0000

Property address: 5640 W Hawthorne Ave, Berkeley, IL 60163

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity thereof, changing the rate of interest charged, delete the revolving credit feature and providing for the payment of principal based on a 30 year amortization schedule, all as more specifically 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 principal indebtedness is Fifty Eight Thousand Nine Hundred Forty Four dollars and .27/100 (\$58,944.27).
2. The maturity date of the note hereinbefore described is here by extended from July 12, 2016 to July 12, 2021
3. The Note shall be modified so as to delete the revolving credit feature contained therein. It is expressly understood that no additional funds shall be advanced under this loan.
4. The rate of interest charged under the Note shall be changed to 4.50% Effective July 22th 2016

UNOFFICIAL COPY

- a. Actual interest shall be calculated on the basis of a 365/365 day year. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.
5. The Note shall be amended to provide for the payment of installments of principal and interest as follows:
 - a. The new monthly payment will be in the amount of Two Hundred Ninety Eight Dollars and .94/100(\$298.94) will begin August 22, 2016 and continuing on the 22nd day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on July 12, 2021.
 6. Borrower(s) understands that the Note now contains a balloon feature because the Note matures in 5 years but installments of principal and interest are based upon a 30 year amortization schedule. At the end of the term, Borrower agrees to pay any outstanding balance due to Bank..

Borrower warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower that is 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 and Mortgage hereinbefore described and all other documents and/or instruments executed in conjunction therewith shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Borrower 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, Borrower 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 as of the date and year first above written.

BANK:

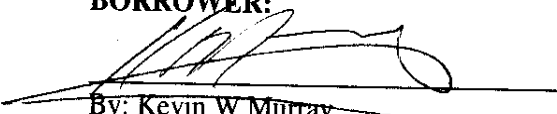
REPUBLIC BANK OF CHICAGO, an
Illinois Banking Corp.

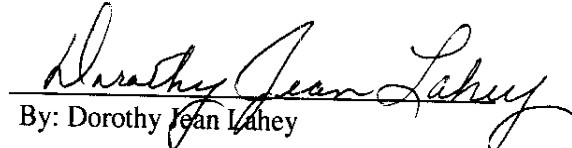
BY: 

David Livingston

Its: EVP

BORROWER:


By: Kevin W Murray

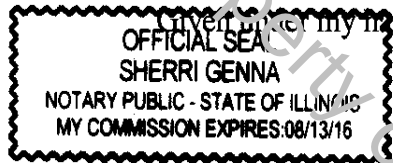

By: Dorothy Jean Lahey

UNOFFICIAL COPY

STATE OF ILLINOIS]
] ss
COUNTY OF]

I, Sherri Genna, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named David Livingston, EVP, 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 his 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 15 day of July, 2016.



Sherri Genna
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF]

I, Lauren N Grippo, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Kevin W Murray, personally known to me to be the same person/people whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of July, 2016.



Lauren N Grippo
Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS]
] ss
COUNTY OF]

I, Lauren N Grippo, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Dorothy Jean Lahey, personally known to me to be the same person/people whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of July, 2016



Lauren N Grippo
Notary Public

Cook County Clerk's Office