



Doc#: 1626449113 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/20/2016 11:54 AM Pg: 1 of 4

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

RC 6715775

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 29th day of August, 2016 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and G.D.T. Properties, Inc., the Borrower under the Note and Chicago Title Land Trust Company as Successor Trustee to Superior Bank Trust Dated January 15, 1992 and Known as Trust No. 27-1265-00, the Owner of the property and GUS TZOUMAS AND DENISE TZOUMAS, the Guarantors, under the Note, hereinafter collectively called Second Party, WITNESSETH:

aka 1265

THAT WHEREAS, Lender is the owner of a certain Note in the amount of \$400,000.00 dated December 17, 2015, secured either in whole or in part by a Mortgage and Assignment of Rents, Recorded as Document Nos. 1535515032 and 1535515033 covering the real estate described below:

LOTS 29, 30 AND 31 IN BLOCK 1 IN SUBDIVISION OF THE WEST HALF AND SUBDIVISION OF BLOCK 5 OF THE EAST HALF OF BLOCK 15 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTIONS 29, 30, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1523-1525 W. Fullerton Ave., Chicago, IL 60614
PIN: 14-32-101-001 & 14-32-101-002

WHEREAS, the parties hereto wish to modify the terms of said Note by increasing the availability under the Revolving Line of Credit 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. The amount of indebtedness available under the line of credit established under the Note is hereby increased from \$400,000.00 to \$600,000.00.
2. The Variable Interest Rate of such Note will remain the same at the existing Interest Rate of Prime Rate of Bank, plus 1.00%

"Prime Rate" means the rate of interest declared from time to time by the Lender to be its prime rate, which is not necessarily the lowest rate offered from time to time by the Lender to any of its customers, and said rate shall fluctuate from time to time when and as Lender announces a change in its Prime Rate without notice to anyone.

3. This agreement is subject to Second Party paying Lender fees as set forth in the disbursement statement presented to Second Party.

UNOFFICIAL COPY

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 all mortgages, 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 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.

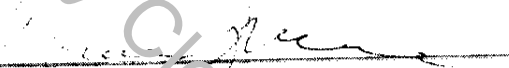
IN WITNESS WHEREOF, this instrument is executed the date and year first above written.


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

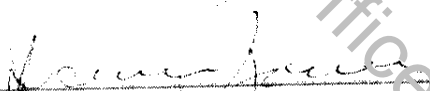
SECOND PARTY:
G.D.T. PROPERTIES, INC.

BY: 
Brandon Minetti
Vice President

By: 
Gus Tzoumas, President


Denise Tzoumas, Secretary


Gus Tzoumas, Guarantor


Denise Tzoumas, Guarantor

SIGNATURES CONTINUED ON FOLLOWING PAGE

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This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

CONSENTED TO BY GRANTOR:

Chicago Title Land Trust Company as Successor Trustee to Superior Bank Trust Dated January 15, 1992 and Known as Trust No. 27-1265-00

By: *Lilli Kuzma* 9-1-16
Its: ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS]
COUNTY OF DuPage] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named LILLI KUZMA, Authorized Signer for Chicago Title Land Trust Company as Successor Trustee to Superior Bank Trust Dated January 15, 1992 and Known as Trust No. 27-1265-00, 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. aka 1265

Given under my hand and notarial seal this 1st day of September, 2016

"OFFICIAL SEAL"
MAUREEN PAIGE
Notary Public, State of Illinois
My Commission Expires 03/26/2018

Maureen Paige
Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that BRANDON MINETTI 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 31st day of August, 2016.

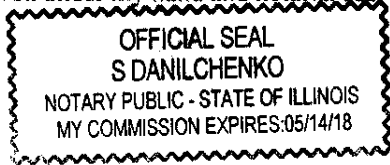


S. Danilchenko
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that GUS TZOUMAS, 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 31st day of August, 2016.

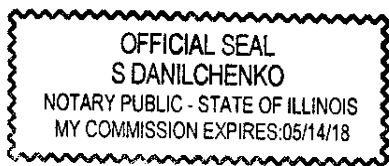


S. Danilchenko
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that DENISE TZOUMAS, 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 31st day of August, 2016.



S. Danilchenko
Notary Public