

UNOFFICIAL COPY



Doc# 1810249127 Fee \$48.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/12/2018 01:18 PM PG: 1 OF 6

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 6<sup>th</sup> day of April, 2018 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, 4908 Harlem Enterprises, LLC, the Borrower under the Note and Owner of the property, and Zenon J. Cichon and Dorothy K. Cichon, the Guarantors under the Note hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of a Note in the amount of \$294,000.00 dated May 31, 2013, together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by Mortgage and Assignment of Rents, recorded as Document Nos. 1316149047 and 131649048, respectively, covering the real estate described as follows:

LOT 5 (EXCEPT THE NORTH 12.65 FEET THEREOF) AND THE NORTH 10.65 FEET OF LOT 6 IN BLOCK 12 IN HARRIS' THIRD SUBDIVISION OF THE NORTH 33.0 FEET TO THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ AND OF (EXCEPT THE NORTH 331.0 FEET THEREOF) THE NORTH ½ OF SAID SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 12, BEING A PORTION OF LOT 1 IN THE CIRCUIT COURT PARTITION OF THE EAST ½ OF THE SOUTHEAST ¼, PART OF THE WEST ½ OF THE SOUTHEAST ¼ AND THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4908 North Harlem Avenue, Harwood Heights, IL 60706  
PIN: 12-12-429-047-0000

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity, modifying the rate of interest charged under the Note, increase the principal indebtedness under the Note, recalculating the monthly payments thereunder based upon the outstanding balance amortized 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 Twenty Nine Thousand Six Hundred Two and 17/100 Dollars (\$129,602.17).
2. The principal indebtedness of the Note and Mortgage will be increased to Three Hundred Forty Six Thousand Two Hundred Fifty and 24/100 Dollars (\$346,250.24).

# UNOFFICIAL COPY

3. The maturity date of the Note and Mortgages hereinbefore described is hereby extended from May 30, 2018 to March 30, 2023.
4. That the nominal fixed Interest Rate of such Note is hereby modified from the existing Interest Rate of 4.75% to the new fixed Interest Rate of 5.00% as of March 30, 2018.

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.

5. The new monthly payment will be in monthly installments of principal and interest in the amount of Two Thousand Two Hundred Ninety Nine and 35/100 Dollars (\$2,299.35) beginning April 30, 2018 and continuing on the 30<sup>th</sup> day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on March 30, 2023.
6. The monthly tax escrow payment in the amount of Seven Hundred Ninety Two and 80/100 Dollars (\$792.80) will continue on April 30, 2018 and continue on the 30<sup>th</sup> day of each and every month thereafter, subject to annual adjustment based upon an analysis of the tax bill.
7. This 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 Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note ("Guaranty") and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys' fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Lender's other rights hereunder or under the Guaranty.

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.

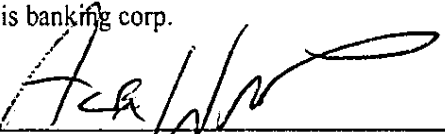
Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party 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

# UNOFFICIAL COPY


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.

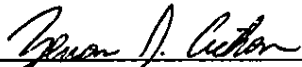
**LENDER:**  
REPUBLIC BANK OF CHICAGO, an  
Illinois banking corp.

By:   
Alexander E. Ward, Vice President

**SECOND PARTY:**  
4908 Harlem Enterprises, LLC

By:   
Zenon J. Cichon, Manager

**CONSENTED TO BY GUARANTORS:**

  
Zenon J. Cichon, Individually

  
Dorothy K. Cichon, Individually

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

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 ALEXANDER E. WARD 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 she 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 6<sup>th</sup> day of April, 2018

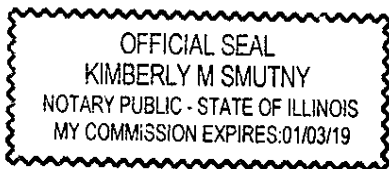


Kimberly M. Smutny  
Notary Public

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 ZLNON J. CICHON, 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 6<sup>th</sup> day of April, 2018

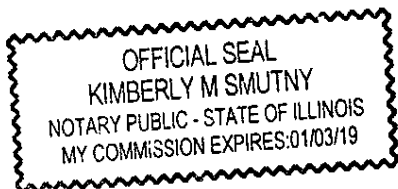


Kimberly M. Smutny  
Notary Public

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 DOROTHY K. CICHON, 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 6<sup>th</sup> day of April, 2018



Kimberly M. Smutny  
Notary Public

# UNOFFICIAL COPY



2220 Hicks Road, Suite 206 • Rolling Meadows, IL 60008 • Phone: (847) 797-9200 • Fax: (847) 797-8150

## STATEMENT REQUIRED FOR THE ISSUANCE OF ALTA OWNERS AND LOAN POLICIES

FILE NUMBER: 72307-89811700 LOAN NUMBER: 6373000-1  
DATE: 4/6/18

To the best knowledge and belief of the undersigned, the following is hereby certified with respect to the land described in the above commitment.

1. That, except as noted at the end of this paragraph, within the last six (6) months (a) no labor, service or materials have been furnished to improve the land, or to rehabilitate, repair, refurbish, or remodel the building(s) situated on the land; (b) nor have any goods, chattels, machinery, apparatus or equipment been attached to the building(s) thereon, as fixtures; (c) nor have any contracts been let for the furnishing of labor, service, materials, machinery, apparatus or equipment which are to be completed subsequent to the date hereof; (d) nor have any notices of lien been received, except the following, if any: None
2. That all management fees, if any, are fully paid, except the following: None
3. That there are no unrecorded security agreements, leases, financing statements, chattel mortgages or conditional sales agreements in respect to any appliances, equipment or chattels that have or are to become attached to the land or any improvements thereon as fixtures, except the following, if any: None
4. That there are no unrecorded contracts or options to purchase the land, except the following, if any: None
5. That there are no unrecorded leases, easements or other servitudes to which the land or building, or portions thereof, are subject, except the following, if any: None
6. The Seller(s) certifies that for the past two years no permit has been issued nor have any improvements been made to the subject land which could result in an increase in the assessed tax valuation of the subject land.
7. That, in the event the undersigned is a mortgagor in a mortgage to be insured under a loan policy to be issued pursuant to the above commitment, the mortgage and the principal obligations it secures are good and valid and free from all defenses; that any person purchasing the mortgage and the obligations it secures, or otherwise acquiring any interest therein, may do so in reliance upon the truth of the matters herein recited; and that this certification is made for the purpose of better enabling the holder or holders, from time to time, of the above mortgage and obligations to sell, pledge or otherwise dispose of the same freely at any time, and to insure the purchasers or pledges thereof against any defenses thereto by the mortgagor or the mortgagor's heirs, personal representative or assigns.
8. That, I/we am/are the purchaser(s) or mortgagor(s) of land improved with a residential dwelling not exceeding four units, and no current survey or mortgagee's inspection report has been furnished to or is available to me/us. [DELETE STATEMENT IS NOT APPLICABLE]

The undersigned makes the above statement for the purpose of inducing Freedom Title Corporation and Chicago Title Company to issue its owners or loan policy pursuant to the above commitment.

Seller or Owner	Purchaser
<u>[Signature]</u> (Seal)	_____ (Seal)
<u>[Signature]</u> (Seal)	_____ (Seal)

### LENDER'S DISBURSEMENT STATEMENT

The undersigned hereby certifies that the proceeds of the loan secured by the mortgage to be insured under the loan policy to be issued pursuant to the above commitment were fully disbursed to or on the order of the mortgagor on \_\_\_\_\_. You are hereby authorized to date down the above commitment to cover the date of said disbursement.

Dated 4/6/18

[Signature]  
Signature

# UNOFFICIAL COPY



2220 Hicks Road, Suite 206 • Rolling Meadows, IL 60008 • Phone: (847) 797-9200 • Fax: (847) 797-8150

## STATEMENT REQUIRED FOR THE ISSUANCE OF ALTA OWNERS AND LOAN POLICIES

FILE NUMBER: 72307-89811700 LOAN NUMBER: 6373000-1  
DATE: 4/6/18

To the best knowledge and belief of the undersigned, the following is hereby certified with respect to the land described in the above commitment.

1. That, except as noted at the end of this paragraph, within the last six (6) months (a) no labor, service or materials have been furnished to improve the land, or to rehabilitate, repair, refurbish, or remodel the building(s) situated on the land; (b) nor have any goods, chattels, machinery, apparatus or equipment been attached to the building(s) thereon, as fixtures; (c) nor have any contracts been let for the furnishing of labor, service, materials, machinery, apparatus or equipment which are to be completed subsequent to the date hereof; (d) nor have any notices of lien been received, except the following, if any: None
2. That all management fees, if any, are fully paid, except the following: None
3. That there are no unrecorded security agreements, leases, financing statements, chattel mortgages or conditional sales agreements in respect to any appliances, equipment or chattels that have or are to become attached to the land or any improvements thereon as fixtures, except the following, if any: None
4. That there are no unrecorded contracts or options to purchase the land, except the following, if any: None
5. That there are no unrecorded leases, easements or other servitudes to which the land or building, or portions thereof, are subject, except the following, if any: None
6. The Seller(s) certifies that for the past two years no permit has been issued nor have any improvements been made to the subject land which could result in an increase in the assessed tax valuation of the subject land.
7. That, in the event the undersigned is a mortgagor in a mortgage to be insured under a loan policy to be issued pursuant to the above commitment, the mortgage and the principal obligations it secures are good and valid and free from all defenses; that any person purchasing the mortgage and the obligations it secures, or otherwise acquiring any interest therein, may do so in reliance upon the truth of the matters herein recited; and that this certification is made for the purpose of better enabling the holder or holders, from time to time, of the above mortgage and obligations to sell, pledge or otherwise dispose of the same freely at any time, and to insure the purchasers or pledges thereof against any defenses thereto by the mortgagor or the mortgagor's heirs, personal representative or assigns.
8. That, I/we am/are the purchaser(s) or mortgagor(s) of land improved with a residential dwelling not exceeding four units, and no current survey or mortgagee's inspection report has been furnished to or is available to me/us. [DELETE STATEMENT IS NOT APPLICABLE]

The undersigned makes the above statement for the purpose of inducing Freedom Title Corporation and Chicago Title Company to issue its owners or loan policy pursuant to the above commitment.

Seller or Owner  
Thomas J. Cichon (Seal)  
Donna K. Cichon (Seal)

Purchaser  
 \_\_\_\_\_ (Seal)  
 \_\_\_\_\_ (Seal)

### LENDER'S DISBURSEMENT STATEMENT

The undersigned hereby certifies that the proceeds of the loan secured by the mortgage to be insured under the loan policy to be issued pursuant to the above commitment were fully disbursed to or on the order of the mortgagor on \_\_\_\_\_. You are hereby authorized to date down the above commitment to cover the date of said disbursement.

Dated 4/6/18

Signature [Signature]