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Doc#: 1831706218 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/13/2018 01:06 PM 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

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 5th day of November 2018 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and Grandview Capital LLC the Owners of the property and/or the Borrower under the Note, and Thomas M. Detelich and Kenneth A. Bernhard, the Guarantors under the Note, hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of a certain Note in the amount of \$150,000.00 dated September 28, 2017, secured either in whole or in part by a Mortgage and an Assignment Of Rents Recorded as Document Nos. 1727846266 and 1727846267 covering the real estate described below:

LOT 126 AND THE NORTH ½ OF LOT 127 IN K.L. GRENNAN REALTY TRUST EIGHTH ADDITION TO GRENNAN HEIGHTS, A SUBDIVISION OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8216 N. Osceola Ave., Niles, IL 60714
PIN: 09-24-406-050-0000

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity, 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 Forty Nine Thousand Two Hundred Twenty Five and 00/100 (\$149,225.00).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from September 28, 2018 to March 28, 2019.
3. That the Variable Interest Rate of such Note will remain the same at Prime plus 1%.

"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.

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4. The monthly payment will continue in monthly installments of interest only beginning November 28, 2018 and continuing on the 28th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on March 28, 2019.
5. The agreement is subject to Second Party paying Lender a documentation fee of \$475.00, a flood fee of \$25.00 and interest through October 28 for \$1,552.86. Total due with modification is: \$2,052.86.

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.

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 Bank 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 Bank'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 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.

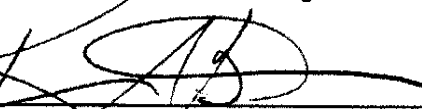
IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

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

SECOND PARTY:
Grandview Capital, LLC

BY: 
Michael Beckerman
SVP/Commercial Loan Officer

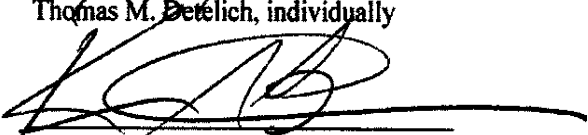
By: 
Thomas M. Detelich, Manager

By: 
Kenneth A. Bernhard, Manager

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Guarantors:


Thomas M. Detelich, individually

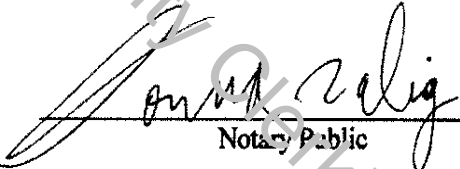

Kenneth A. Bernhard, individually

STATE OF ILLINOIS]
] ss
COUNTY OF coah]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL BECKERMAN 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 6th day of November, 2018.



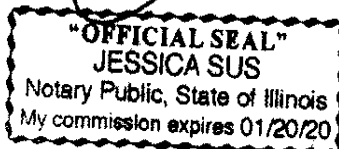

Notary Public

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 THOMAS M. DETELICH, 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 5 day of NOV., 2018


Notary Public



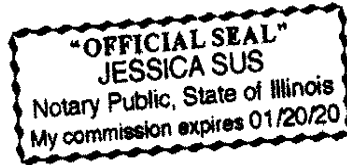
UNOFFICIAL COPY

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 KENNETH A. BERNHARD, 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 5 day of NOV. 2018


Notary Public



Property of Cook County Clerk's Office