

# UNOFFICIAL COPY

Doc#. 1833849087 Fee: \$54.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 12/04/2018 11:05 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

## MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 27<sup>th</sup> day of November, 2018 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to National Bank of Commerce hereinafter called Lender, and PETER BURDI, the Borrower under the notes set forth below and DANA L. BURDI AS TRUSTEE OF THE DANA L. BURDI REVOCABLE TRUST AGREEMENT DATED JUNE 13, 2006 AS AMENDED ON APRIL 18, 2012 THE Owner of the property hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain note in the amount of \$120,414.29 date June 19, 2006 ("Note 1") and that certain note in the amount of \$100,000.00 date August 16, 2005 ("Note 2"), together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by Mortgage recorded as Document No. 0619410056, respectively, covering the real estate described as follows:

LOT 42 IN HIGHLAND FIELDS, A SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND PART OF THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8650 Crown Court, Burr Ridge, IL 60527  
PIN: 18-31-307-017-0000

WHEREAS, Second Party has requested that the terms of the Notes and Mortgages hereinbefore described be modified by extending the maturity date, modifying the rate of interest charged and then recalculating the monthly payments 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 maturity date, the amount of the principal indebtedness was One Hundred Eighty Eight Thousand Eight Hundred Twenty Six and 70/100 Dollars (\$188,826.70).
2. The maturity date of the Notes and Mortgage hereinbefore described are hereby extended from September 1, 2018 to September 1, 2021.

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3. The nominal rate of interest charged under the Note is hereby modified from the fixed rate of 4.50% to the fixed rate of 5.00% effective September 1, 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.

4. The new monthly payment will be in monthly installments of principal and interest in the amount of One Thousand Two Hundred Fifty Three and 73/100 Dollars (\$1,253.73) each beginning October 1, 2018 and continuing on the 1<sup>st</sup> day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on September 1, 2021.
5. **Cross-Collateralization:** The Mortgage shall secure the Notes, in addition thereto all obligations, debts and liabilities, plus interest thereon, of Second Party, or any one or more of them, to Lender as well as all claims by Lender against Second Party or any one or more of them, to Lender whether now existing or hereafter arising, whether related or unrelated to the purpose of the Notes, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Second Party may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable (the "Other Indebtedness").
6. **Cross Default:** If Second Party is in default under the Other Indebtedness or under any document, instrument or agreement securing the same, it shall be deemed a default under the Notes and Mortgages. If Second Party shall be in default under the Notes, Mortgages or any document, instrument or agreement securing the same, it shall be deemed a default under the Other Indebtedness and under any mortgage, document, instrument or agreement securing the same.
7. This agreement is subject to Second Party paying Lender a loan documentation fee of \$475.00, a flood search fee of \$25.00, an appraisal review fee of \$100.00, the balance of the principal and interest payments due for October and November in the amount of \$105.58 (new payments of \$2,507.46 less payments made in the amount of \$2,401.88). Total due with modification \$705.58.

Second Party warrants and certifies that the indebtedness evidenced by the Notes 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 Mortgages.

In all other respects, the Notes 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 or they now have 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 or they now have or may have against Lender including but not limited

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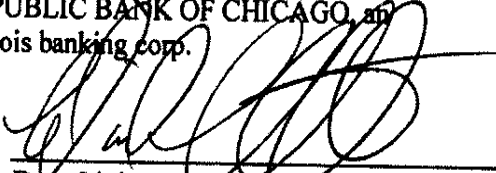
to matter arising out of the Notes and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

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


**LENDER:**

REPUBLIC BANK OF CHICAGO, an  
Illinois banking corp.

By:

  
\_\_\_\_\_  
Dave Livingston, Executive Vice President

**SECOND PARTY:**

  
\_\_\_\_\_  
Peter Burdi, Individually

DANA L. BURDI, AS TRUSTEE OF  
THE DANA L. BURDI REVOCABLE  
TRUST AGREEMENT DATED JUNE  
13, 2006 AND AS AMENDED ON  
APRIL 18, 2012

BY:

  
\_\_\_\_\_  
Dana L. Burdi, Trustee

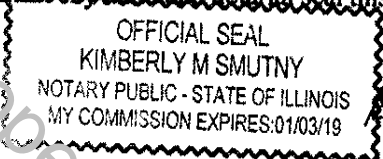
Property of Cook County Clerk's Office

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STATE OF ILLINOIS ]  
] ss  
COUNTY OF DeKalb ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that DAVE LIVINGSTON 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 24<sup>th</sup> day of November, 2018

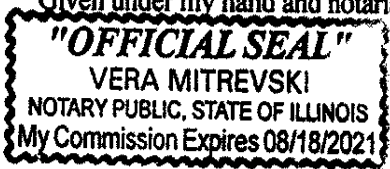


Kimberly M Smutny  
Notary Public

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 PETER BURDI, 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 29<sup>th</sup> day of November, 2018

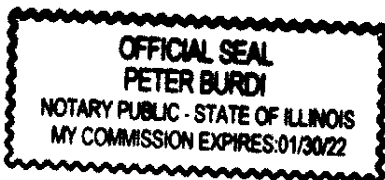


Vera Mitrevski  
Notary Public

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 DANA BURDI, 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 29 day of Nov, 2018



Peter Burdi  
Notary Public