

# UNOFFICIAL COPY

Doc#: 1833833312 Fee: \$52.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 12/04/2018 11:27 AM Pg: 1 of 3

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

## MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 8<sup>th</sup> day of November, 2018 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and MARIA HERNANDEZ, the Owner of the property and/or the Borrower under the Note, and hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$160,000.00 dated February 28, 1991 secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 91104979 and 91104978, respectively, covering the real estate described below:

LOT 31 (EXCEPT THE WEST 9.67 FEET), ALL OF LOT 32 AND THE WEST 5 FEET OF LOT 33 IN BLOCK 13 IN W.D. MURDOCK'S MARQUETTE PARK ADDITION BEING A SUBDIVISION OF THE SOUTH ½ OF THE SOUTHWEST ¼ (EXCEPT THE EAST 50 FEET THEREOF) OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3928 West 71<sup>st</sup> Street, Chicago, Illinois  
PIN: 19-23-328-049

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity, modifying the rate of interest and then recalculating the monthly payments thereunder based upon the resulting balance amortized over 12 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 Sixty One Thousand Five Hundred Thirty Two and 26/100 Dollars (\$61,532.26).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from October 1, 2018 to October 1, 2025.
3. The Interest Rate of such Note will remain at the nominal fixed Interest Rate of 5.50%.

Actual interest shall be calculated on the basis of a 30/360 day year. All sums

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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 Eight Hundred Eighty Four and 22/100 Dollars (\$884.22) each will continue on November 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 October 1, 2025.
5. The monthly tax escrow payment in the amount of Four Hundred Sixty Nine and 01/100 Dollars (\$469.01) will resume on November 1, 2018 and continue on the 1<sup>st</sup> day of each and every month thereafter, subject to annual adjustment based upon an analysis of the tax bill.
6. This agreement is subject to Second Party paying Lender a renewal fee of \$500.00, a documentation fee of \$475.00, a flood search fee of \$25.00, suits, liens and judgment search in the amount of \$26.00, principal and interest payment due for November in the amount of \$884.22 and the escrow payment due for November in the amount of \$469.01. Total due with modification \$2,379.23.

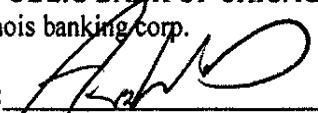
Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as to the lien of the Mortgage.

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.

BY:   
Alexander E. Ward, Asst. Vice President

**SECOND PARTY:**

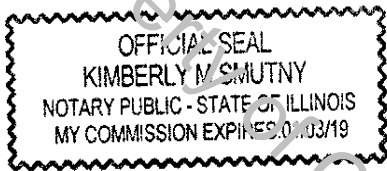
  
Maria Hernandez, Individually

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STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF DuPage        ]

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 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 9th day of Nov 2018

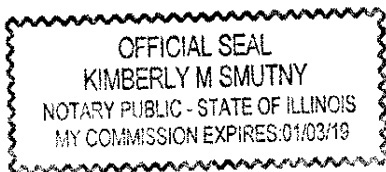


Kimberly M. Smutny  
Notary Public

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF DuPage        ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MARIA HERNANDEZ, 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 9th day of Nov 2018



Kimberly M. Smutny  
Notary Public