

# UNOFFICIAL COPY

Doc#. 1921733178 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 08/05/2019 11:43 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 22nd day of July, 2019 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to DuPage National Bank hereinafter called Lender, and GORAN KUTLICH AND PERICA KUTLICH the Borrowers under the Note, all of which are hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$154,400.00 dated January 18, 2006, secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 0605902124 and 0605902125, respectively, covering the real estate described below:

LOT 39 IN BLOCK 4 IN ARTHUR MCINTOSH'S LAWNSDALE AVENUE SUBDIVISION BEING A SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 50 ACRES AND EXCEPT THE EAST 33 FEET THEREOF) IN COOK COUNTY, ILLINOIS. THIS IS NOT A HOMESTED PROPERTY

Commonly known as: 4330 Lawndale, Lyons, IL 60534  
PIN: 18-02-404-032

WHEREAS, the parties hereto wish to modify the terms of said Note by extending the maturity, recalculating the monthly payments thereunder based upon the current balance amortized over 15 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 Fourteen Thousand Three Hundred Sixteen and 56/100 Dollars (\$114,316.56).

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2. The maturity date of the Note hereinbefore described is hereby extended from June 1, 2019 to June 1, 2024.
3. The nominal Interest Rate of such Note will remain the same at the existing Fixed Interest Rate of 5.00%.

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 365 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 Nine Hundred Eight and 43/100 Dollars (\$908.43) each beginning July 1, 2019 and continuing on the 1st day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on June 1, 2024.
5. The escrow payment of \$685.73 will continue on July 1st and shall be due and payable on the 1<sup>st</sup> day of each 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 loan fee of \$1,152.56, a documentation fee of \$475.00, a flood fee of \$25.00, a tax escrow shortage of \$1,184.27, and suits, liens & judgment searches for \$56.00. Total due with modification is \$2,892.83.

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.

In all other respects, the Note hereinbefore described and all 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.

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

**SECOND PARTY:**

BY: *Michael Beckerman*  
Michael Beckerman,  
Sr. Vice President

*Goran Kutlich*  
Goran Kutlich

*Perica Kutlich*  
Perica Kutlich

Property of Cook County Notary Public

STATE OF ILLINOIS            |  
  |  
COUNTY OF cook            | ss

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 30<sup>th</sup> day of July, 2017.

*Donna Zalig*  
Notary Public



