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Doc#. 2103301559 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 02/02/2021 03:16 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 8th day of December, 2020 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to DuPage National Bank hereinafter called Lender, and CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TO LASALLE BANK N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 1, 1991 AND KNOWN AS TRUST NUMBER TWB-1008 the Borrower under the Note and Owner of the property and with STEPHEN W. ARMSTRONG and JANICE H. ARMSTRONG, 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 \$572,222.00 dated September 1, 2012, together with all renewals, extensions, modifications, refinancing's, consolidations and substitutions thereof secured either in whole or in part by a Mortgage and Assignment of Rents dated September 1, 2012 and recorded as Document Nos. 1229804103 and 1229804104, respectively, covering the real estate described as follows:

LOT 10 IN MURRY AND TERRY RESUBDIVISION OF LOTS 1 TO 10 AND VACATED ALLEY IN BLOCK 4 IN RESUBDIVISION OF BLOCKS 4, 5 AND 6 IN MATE AND ADAM'S ADDITION TO EVANSTON A SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1528 Crain Street, Evanston, IL 60202
PIN: 10-24-211-002-0000

FURTHER secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 1229804108 and 1229804109, covering the real estate described below:

THE SOUTH ½ OF LOT 9 IN BLOCK 1 IN WHEELER AND OTHERS SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE

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NORTHWEST ¼ LYING WEST OF SHERMAN AVENUE OF SECTION 18,
TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly known as: 833 Hamlin, Evanston, IL 60201
PIN: 11-18-103-010-0000

WHEREAS, the parties hereto wish to modify the terms of said Note by extending the maturity, reducing the interest rate, and then recalculating the monthly payments thereunder based upon the current 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 Five Hundred Ninety Four Thousand Nine Hundred Sixty Seven and 21/100 Dollars (\$594,967.21).
2. The maturity date of the Note hereinbefore described is hereby extended from December 1, 2020 to December 1, 2025.
3. The nominal Interest Rate of such Note is hereby modified from the existing Interest Rate of 5.50% to the new Interest Rate of 4.95%.

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 Three Thousand Nine Hundred Thirty Three and 54/100 Dollars (\$3,933.54) each beginning January 1, 2021 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 December 1, 2025.
5. The monthly tax escrow payment in the amount of Two Thousand Forty Three and 19/100 Dollars (\$2,043.19) will resume on January 1, 2021 and continue on the 1st day of each and every month thereafter, subject to annual adjustment based upon an analysis of the tax bill.
6. Borrower may pay the unpaid principal of the loan in whole or in part upon payment of a prepayment fee calculated as follows: 2% of principal if paid in the first loan year and 1% of principal if paid in the second loan year. Thereafter, the loan may be prepaid without payment of prepayment fee. This prepayment penalty is enforced only if loan is refinanced with another lender. The

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prepayment penalty will be waived on a sale of the properties. For the purpose of this agreement, the first loan year will be deemed to begin on December 1, 2020.

7. This agreement is subject to Borrower paying Bank a loan fee of \$5,949.67, two appraisal fees of \$1,450.00, an appraisal review fee of \$200.00, a documentation fee of \$475.00, a flood certification fee of \$50.00, suits, liens and judgement search fees of \$56.00, December's tax escrow for \$2,043.19 and interest through maturity for \$2,729.08. Total due with modification is: \$12,952.94.

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.

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.

SIGNATURE PAGE TO FOLLOW

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

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

SECOND PARTY:

Stephen W. Armstrong
Stephen W. Armstrong, Individually

Janice H. Armstrong
Janice H. Armstrong, Individually



Grantor:

Chicago Title Land Trust Company,
Successor to LaSalle Bank N.A. as Trustee
Under Trust Agreement Dated November 1,
1991 and Known as Trust Number TWB-
1008

BY: *Susan Shultz*
Its:

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 MIKE 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 23rd day of December, 2000.



Donna Zalig
Notary Public

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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 STEPHEN W. ARMSTRONG, 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 his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18 day of DECEMBER, 2020.

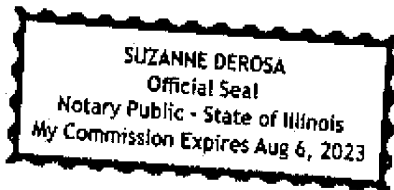


Suzanne Derosa
Notary Public

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 JANICE H. ARMSTRONG, 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 her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18 day of DECEMBER, 2020.



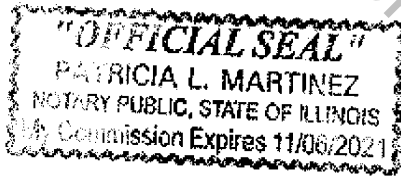
Suzanne Derosa
Notary Public

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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 Susan Ghelette, Trustee, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as such Officers of said Bank as Trustee, as their free and voluntary act, and as the free and voluntary act and deed of said Trustee for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of December, 2020.



Patricia L. Martinez
Notary Public