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Doc#. 2123655280 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 08/24/2021 02:44 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 16th day of April, 2021 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and CHM, INC., the Borrower under the Note and the Owner of the collateral, PAUL S. MULVEY and PAUL HUGHES the Guarantors all of which are hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$796,000.00 (since increased to \$1,130,000.00) dated January 22, 2014, secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document No's. 1404404067 and 1404404068, respectively, covering the real estate described below:

THE SOUTH 12 1/2 FEET LOT 22 AND THE NORTH 12 1/2 FEET OF LOT 23 IN BLOCK 1 IN ROODS SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3704 N. Janssen Ave., Chicago, IL 60613
PIN: 14-20-113-043-0000

WHEREAS, the parties hereto wish to modify the terms of said Note by extending the maturity thereof, changing the rate of interest charged thereunder and recalculating the monthly principal and interest payment based upon a 20 year amortization and as otherwise set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenant 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 Million Thirty One Thousand Six Hundred Sixteen and 19/100 Dollars (\$1,031,616.19).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from February 25, 2021 to February 25, 2026.
3. That the rate of interest charged under the Note is hereby changed from the fixed Interest Rate of 4.75% to the new nominal fixed Interest Rate of 4.25% effective February 25, 2021.

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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 Six Thousand Four Hundred Twenty One and 03/100 Dollars (\$6,421.03) each beginning March 25, 2021 and continuing on the 25th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on February 25, 2026.
5. The monthly tax escrow payment in the amount of One Thousand Five Hundred Ninety and 50/100 Dollars (\$1,590.30) will resume on March 25, 2021 and continue on the 25th 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 documentation fee of \$475.00, a flood search fee of \$25.00, March's payment of principal, interest and escrow in the amount of \$8,011.33. Total due with modification: \$8,511.33.

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 validity of the pledge.

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 Lender 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 Lender'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.

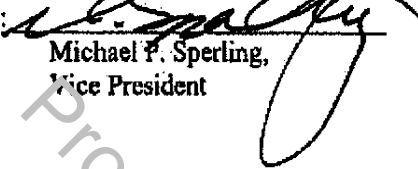
Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party 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.

SIGNATURES ON FOLLOWING PAGE

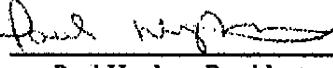
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IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

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

BY: 
Michael P. Sperling,
Vice President

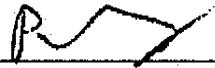
SECOND PARTY:
CHM, Inc.

By: 
Paul Hughes, President

By: 
Paul S. Mulvey, Treasurer

CONSENTED TO BY GUARANTORS:

Paul Hughes, Individually



Paul S. Mulvey, Individually

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STATE OF ILLINOIS]
COUNTY OF Subot] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL P. SPERLING 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 28th day of April, 2021
OFFICIAL SEAL
KIMBERLY M. SMUTNY
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES 01/03/23
Kimberly M. Smutny
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 PAUL S. MULVEY, 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 21st day of April, 2021

MW
Notary Public
OFFICIAL SEAL
Maureen Wallace
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES JAN. 17th 2025

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 PAUL HUGHES, 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 21st day of April, 2021

MW
Notary Public

OFFICIAL SEAL
Maureen Wallace
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES JAN. 17th 2025